



HOMWORK ACTION PLAN

S SPECIFIC **M** MEASURABLE **A** ACHIEVABLE **R** RELEVANT **T** TIME-BOUND

Name David Ellis Class # N446
 Dealership Ellis Boys CDJR Date 8/27/2024

Current Situation or Challenge to be Addressed:	Aged and aging pre-owned Inventory		
Current Performance Level (include specific measure):	3.5 months supply and 3.4 turn rate		
Goal (what do you want to achieve?)	My goal is to get below a 2 months supply by increasing turn rate		
Goal Performance Level (include specific measure)	1.8 Months supply by achieving a 6 turn rate		
Goal Start Date:	9/1/2024	Goal End Date:	12/31/2024
First Check-in Date:	9/30/2024	Performance Objective:	Turn at 4+
Second Check-in Date:	10/31/2024	Performance Objective:	4.5
Third Check-in Date:	11/30/2024	Performance Objective:	5
Fourth Check-in Date:	12/31/2024	Performance Objective:	6
How does your goal align with the dealers' vision?	Yes		
What are the potential benefits of achieving your goal?	Higher GROI and fresher inventory. Which means happy salespeople		
What are the potential consequences if you don't achieve your goal?	Lost revenue and possibly people		
Why is the goal important to you?	It's my business and I want it to continue to grow		

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Potential Obstacles	Initial hit for current aged vehicles, price of and buying fresh inventory and getting through shop in a timely fashion.
Potential Solutions	Informed buying and increasing the spectrum of where I search
BOTTOM LINE! Financial Impact of Achieving Your Goal (expressed in dollars)	\$242,260 annually

What specific actions or steps will you take to accomplish your goal? What will you do differently or improve? For each, be sure to include necessary resources, who is accountable, the measurable result, and dates.

SPECIFIC ACTION/STEP	NECESSARY RESOURCE(S)	ACCOUNTABLE PERSON(S)	EXPECTED RESULT	START, END, & CHECKPOINT DATES
Value current inventory and get rid of aged	Various books, market reports	Myself as owner and Controller	Loss \$\$ but getting right in inventory	9/1 with no end checking every week
Purchasing right inventory	Local market research with Pin power	I will be the accountable person, but will look to the input of salespeople	More diverse inventory and keeping it at the right price point	9/1 with daily inventory searches. Auctions, other dealers, my shop
Merchandising	3rd party resources : Examples CarGurus, Auto Trader, Cars, Google Analytics Pricing	Myself as Owner	Increase of unit sales quicker moving units with less age	9/1 with monthly reviews
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As you work toward your goal, it’s important to have interim check points with specific, measurable objectives so your team can hold themselves accountable. If everyone knows the goal and objectives, you don’t have to spend your valuable time micromanaging.

Once you’ve accomplished your goal, added or adjusted policies, procedures, and behaviors, now what? How will you ensure you and your staff do not fall back into the previous habits that produced poor results? Be specific.

By ongoing reviews with salesforce. Giving them more specifics about the cars, days supply, as well as how the aged(frozen capital) effects our ability to stock and sale the right vehicles.

Describe any planning or implementation meetings conducted as part of development of your plan.

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Sponsor Signature: _____